

rights, which would prove of great benefit to themselves. It is astonishing how numerous this class is, and the casual observer of the present agitation would scarcely believe were he told, how many agitators have "an axe to grind".

There are several other less important elements interested in this agitation, all of which tend to swell the general cry. But there is one other class who, although not the most numerous, make up quite a respectable proportion of the movement. These are the people who honestly believe that the Dominion of Canada is bound by its agreement with the C. P. R. syndicate to prevent the construction of any other railway within a certain distance of the international boundary line of the province and the North-west territory, but who are now convinced that such a policy is going to prove a great draw-back to the development of this country, and wish to ascertain what will be the most reasonable and most profitable course to follow in getting out of the difficulty. People of this class are more numerous in commercial circles than anywhere else, and it is their influence that supplies ballast for the whole anti-disallowance movement. This class do not make the senselessly conceited claim that they foresaw all the evils they complain of in this C. P. R. contract before it was entered into; but honestly admit that the exceptional development of the North-west has far exceeded their former calculations. It is the arguments of this class that are hardest for the supporters of disallowance to contend with; and they carry much greater weight than the demagogic politician or scheming speculator, who boasts of having foreseen a state of affairs which, two years ago, was within the limit of the vision of Omniscience only. But even among disbelievers in the binding nature of the C. P. R. agreement individuals of a practical turn of mind will crop up. In the meeting held in the Emerson Opera House on the evening of the 3rd we find amid a cloud of bombast and threats, some practical people. Mr. F. E. Burnham in moving a resolution showed the utter folly of the course outlined by the present provincial premier, of re-enactment of charters disallowed by the Dominion government, and boldly asserted that the carrying of the question before the Imperial Privy Council was the only course which would definitely settle it. As a legal man Mr. Burnham took a legal view of the matter,

and this seldom differs from a commercial view. A practical course in the matter is that outlined by this gentleman, and should the Privy Council confirm the Dominion government's right of disallowance, as many believe they would, there is but one way for the anti-disallowance parties to secure their aims, and that is by a compromise in which the C. P. R. would start in with immense advantages. Before entering into such a contest however, it might be wisdom to use discretion instead of valor, by looking for a compromise before the Privy Council were appealed to. As the political campaign progresses the noise of the agitation will no doubt increase and reason diminish, but in judging of the power of the movement people at a distance will do well to take into consideration, as we have stated, the elements composing the same.

### AMERICAN ELECTIONS.

As the returns come in from the different United States, and the extraordinary gains of the Democratic party are made public, people who weigh their political opinions in a commercial scale are puzzled to know what has created such a radical change in the vote of the American people. There is probably no nation in the world which has made such commercial and industrial progress during the past twenty years, and certainly none whose greatness depends so much upon progress in the arts of peace; and yet there has not been a state of the union where a commercial question has been the issue between the two great political parties. Even the question of free canals in New York has been carried by an overwhelming vote, in which party lines were completely discarded by almost all outside of the circle of professional politics. This state of affairs is all the more incomprehensible, when it is taken into consideration that at present the United States have no question of foreign policy to direct the attention of their people from what should be their most important interests. Nor, indeed, has the changes caused by the elections taken place in states where the antagonism of races engrosses public attention, but in states of the North, who are not suffering from the disorganized state of society which still lingers in Southern states as relics of the old slave system. The only commercial question which seems to have been an issue in any state is the question of a fiat

national currency, which still finds some advocates crazy enough to stand by its impracticable and stupid doctrines. New York, Massachusetts, Michigan and Wisconsin have passed through a struggle of the outs and the ins, and revolutionary struggles have been accomplished. Pennsylvania has merely taken a step towards freeing itself from a system of domineering "Bossism," and has accepted change merely for the sake of change; while Iowa and Kansas in the West have made struggles to free themselves from a fanatical liquor prohibitory system, which the sectional feelings of the people had formerly led them into, and which would make the executive powers of both states merely machines to enforce the ideas of intolerance and bigotry.

Look at the American elections from what stand point he may, the commercial philosopher must be at a loss to understand how changes, which would cause bloody revolutions in some older countries, can be accomplished in such a great industrial nation without the questions most vital to its greatness taking any part in these same changes. It may be accounted for by the old adage that "too much prosperity is dangerous."

### RAILWAY TOWN MAKING.

At the indignation meeting of the citizens of Emerson on the evening of the 6th inst., held for the purpose of protesting against the disallowance of the Emerson and North-western charter, a speaker made the statement that the C. P. R. boasted that they had the power to make or unmake towns, a privilege that should not be afforded any corporation. This statement at first sight seems a reasonable one, and in many countries would no doubt be a safe one to act upon. The experience of the people of Manitoba and the North-west during the past two years has shown, however, that the principle will not be a judicious one to adopt, and is a very dangerous one when applied to railway corporations. Until last spring many people of a speculative turn of mind believed in the power of individual land owners to make a town, and so far did this belief gain ground that a well got up map of a section of swamp land laid out in town lots, and accompanied by a printed sketch describing a future city in all the glowing colors of the New Jerusalem was all that was necessary to secure investments by the unwary. Fortunately this